

1 BILL NO. S-82-11-05

2 SPECIAL ORDINANCE NO. S-218-82

3 ORDINANCE AUTHORIZING THE CITY OF
4 FORT WAYNE TO ISSUE ITS CITY OF FORT WAYNE, INDIANA
ECONOMIC DEVELOPMENT FIRST MORTGAGE REVENUE BONDS, SERIES 1982
(AWB PROJECT) AND APPROVING OTHER ACTIONS IN RESPECT THERETO

5 WHEREAS, the City of Fort Wayne, Indiana is a "unit" as
such is defined by Indiana Law and is authorized by I.C.
36-7-12-1 et seq (the Act) and has established a Department of
8 Economic Development known as the Fort Wayne Economic
Development Commission, and further is authorized by the Act to
10 issue bonds for the purposes described in the Act; and

11 WHEREAS, the Fort Wayne Economic Development Commission has
12 rendered its project report for the AWB Realty Corp. Project
13 regarding the financing of proposed economic development facilities
14 for AWB Realty Corp., and the Fort Wayne Plan Commission
15 has commented favorably thereon; and

16 WHEREAS, the Fort Wayne Economic Development Commission
17 conducted a public hearing on November 4, 1982, and also adopted
18 a Resolution on November 4, 1982, which Resolution has been
19 transmitted to this Common Council, finding that the financing
20 of certain economic development facilities for AWB Realty Corp.
21 complies with the purposes and provisions of the Act and that
22 such financing will be of benefit to the health and welfare of
23 the City of Fort Wayne and its citizens, and further finding as
24 follows:

- 25 a. The financing will not create an unjustified competitive disadvantage with other companies within the area;
- 26 b. The financing will stimulate the local economy;
- 27 c. The financing will result in creation or retention of a significant number of jobs;
- 28 d. The project being financed would not be undertaken without tax exempt financing; and

29 WHEREAS, the Fort Wayne Economic Development Commission

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32

1 WHEREAS, the Fort Wayne Economic Development Commission has
2 approved and recommended the adoption of this form of Ordinance
3 by this Common Council and has approved the substantially final
4 form of and has transmitted for approval by the Common Council
5 the Loan Agreement, Mortgage and Indenture of Trust, Lease
6 Agreement with Anthony Wayne Bank, and form of Series 1982 Bond.

7 NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE
8 CITY OF FORT WAYNE, INDIANA THAT:

9 SECTION 1. It is hereby found that the financing of the
10 economic development facilities referred to in the Loan
11 Agreement, Mortgage and Indenture of Trust, and Lease Agreement
12 with Anthony Wayne Bank, approved by the Fort Wayne Economic
13 Development Commission and presented to the Common Council, the
14 issuance and sale of the revenue bonds, to be used for the
15 acquisition and construction of the economic development facil-
16 ties and the securing of said bonds by the mortgaging of the
17 land and buildings included in the project to the Trustee,
18 complies with the purposes and provisions of I.C. 36-7-12 and
19 will be of benefit to the health and welfare of the City of Fort
20 Wayne and its citizens.

21 SECTION 2. The Common Council further finds that (a) the
22 financing will not create an unjustified competitive disadvan-
23 tage to other companies within the area; (b) the financing will
24 stimulate the local economy; (c) the financing will result in
25 the creation or retention of a significant number of jobs; and
26 (d) the project would not be undertaken without tax exempt
27 financing.

28 SECTION 3. The substantially final forms of the Loan
29 Agreement, Mortgage and Indenture of Trust, Lease Agreement with
30 Anthony Wayne Bank, and form of Series 1982 Bond, approved by
31 the Fort Wayne Economic Development Commission are hereby
32 approved and all such documents (herein collectively referred

1 to as the "Financing Agreement" referred to in I.C. 36-7-12),
2 are hereby approved, and all such documents shall be incor-
3 porated herein by reference and shall be inserted in the minutes
4 of the Common Council and kept on file by the Clerk. In accor-
5 dance with provisions of I.C. 36-1-5-4 two (2) copies of all
6 such documents are on file in the office of the Clerk for public
7 inspection.

8 SECTION 4. The City of Fort Wayne, Indiana shall issue its
9 City of Fort Wayne, Indiana Economic Development First Mortgage
10 Revenue Bonds, Series 1982 (AWB Project) in the principal amount
11 of \$4,500,000.00 and in denominations of \$5,000.00 and any
12 integral multiple thereof, maturing approximately fifteen years
13 from the date of issuance, and more particularly as follows:

14	November 1, 1992	\$2,250,000.00
15	November 1, 1993	450,000.00
16	November 1, 1994	450,000.00
	November 1, 1995	450,000.00
	November 1, 1996	450,000.00
	November 1, 1997	450,000.00

17 but subject to mandatory or optional redemption as set forth in
18 the bonds, for the purpose of procuring funds to pay the cost of
19 acquisition and construction of the economic development facili-
20 ties as more particularly set out in the Loan Agreement,
21 Mortgage and Indenture of Trust, and Lease Agreement, incor-
22 porated herein by reference, which Bonds will be payable as to
23 principal, premium, if any, and interest from payments made by
24 Anthony Wayne Bank under the Lease Agreement to AWB Realty Corp.
25 as provided in the above-described documents. The Bonds are to
26 be issued in fully registered form and numbered R-1 upwards, may
27 be assigned and transferred pursuant to the Mortgage and
28 Indenture of Trust; payments of principal and interest are
29 payable in lawful money of the United States of America at the
30 principal trust office of the Trustee or, at the option of the
31 holder thereof, at the principal corporate trust office of any
32

1 co-paying agent appointed in accordance with the Indenture of
2 Trust, provided, however, payment of interest alone shall be
3 made to the registered owner thereof to such registered owner at
4 his or her address as it appears on the registration books of
5 the Issuer. The Bonds shall never constitute a general obliga-
6 tion of, an indebtedness of, or a charge against the general
7 credit of the City of Fort Wayne, nor are the Bonds payable in
8 any manner from revenues raised by taxation.

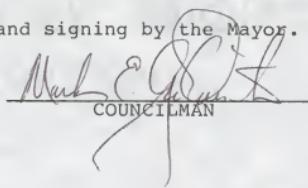
9 SECTION 5. The Mayor and Clerk are authorized and directed
10 to sell the Bonds to the purchasers thereof at a rate of
11 interest equal to 75% of the prime commercial lending rate of
12 the First National City Bank of New York, said rate to be
13 established initially on November 1, 1982 and adjusted every
14 three months thereafter; interest payments are payable semi-
15 annually commencing May 1, 1983 and shall accrue from and
16 including the date of first authentication and delivery of the
17 Bonds.

18 SECTION 6. The Mayor and Clerk are authorized and directed
19 to execute, attest, affix or imprint by any means the City seal
20 to the documents constituting the Financing Agreement approved
21 herein on behalf of the City and any other documents which may
22 be necessary or desirable to consummate the transaction,
23 including the Bonds authorized herein and approve the final form
24 of the documents constituting the Financing Agreement with such
25 changes as they may deem necessary or advisable. The signatures
26 of the Mayor and Clerk on the Bonds may be either manual or fac-
27 simile signature. The Clerk is authorized to arrange for deli-
28 very of such bonds to the Trustee named in the Indenture of
29 Trust, payment for the Bonds will be made to the Trustee named
30 in the Indenture of Trust, and after such payment the Bonds will
31 be delivered by the Trustee to the purchasers thereof. The
32 Mayor and Clerk shall execute and the Clerk shall deliver the

1 Bonds to the Trustee within ninety days of the adoption of this
2 Ordinance. The Bonds shall be initially dated as of the date of
3 issuance and delivery.

4 SECTION 7. The provisions of this Ordinance and the
5 Indenture of Trust securing the Bonds shall constitute a
6 contract binding between the City of Fort Wayne and the holders
7 of the City of Fort Wayne, Indiana Economic Development First
8 Mortgage Revenue Bonds, Series 1982 (AWB Project), and after the
9 issuance of said Bonds, this Ordinance shall not be repealed or
10 amended in any respect which would adversely affect the rights
11 of such holder so long as said Bonds or the interest thereon
12 remains unpaid.

13 SECTION 8. This Ordinance shall be in full force and
14 effect from and after its passage and signing by the Mayor.
15


COUNCILMAN

16 APPROVED AS TO FORM AND
17 LEGALITY.
18


John J. Wernet, Attorney for the
Fort Wayne Economic Development Commission
Dated this _____ day of _____, 1982.

Read the first time in full and on motion by Burns,
seconded by Poor, and duly adopted, read the second time
by title and referred to the Committee Givens (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on _____, the _____ day of _____,
19_____, at _____ o'clock _____.M., E.S.T.

DATE: 11-9-82

C.W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Read the third time in full and on motion by GiaQuinta,
seconded by Eisbarts, and duly adopted, placed on its
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	<u>0</u>	_____	_____	_____
<u>BRADBURY</u>	<u>X</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>X</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>X</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>X</u>	_____	_____	_____	_____
<u>SCRUGGS</u>	<u>X</u>	_____	_____	_____	_____
<u>STIER</u>	<u>X</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>X</u>	_____	_____	_____	_____

DATE: 12-14-82

C.W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL)
(APPROPRIATION) ORDINANCE (RESOLUTION) NO. J-218-82
on the 14th day of December, 1982.

ATTEST:

(SEAL)

C.W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 15th day of December, 1982, at the hour of
11:30 o'clock A.M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 17th day of December
1982, at the hour of 4 o'clock P.M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR. - MAYOR

BILL NO. S-82-11-05

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN
ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE
ITS CITY OF FORT WAYNE, INDIANA ECONOMIC DEVELOPMENT FIRST MORTGAGE
REVENUE BONDS, SERIES 1982 (AWB PROJECT) AND APPROVING OTHER
ACTIONS IN RESPECT THERETO

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE PASS.

MARK E. GIAQUINTA, CHAIRMAN

PAUL M. BURNS, VICE CHAIRMAN

JAMES S. STIER

VICTURE L. SCRUGGS

DONALD J. SCHMIDT

12-14-82
CONCURRED IN
DATE CHARLES W. WIECKEMAN, CITY CLERK

Admn. Appr. _____

DIGEST SHEET

5-82-11-05

TITLE OF ORDINANCE Special

DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE An Ordinance authorizing the City of Fort Wayne

to issue its Economic Development First Mortgage Revenue Bonds,

Series 1982 (AWB Project) and approval of final financing documents.

An Inducement Resolution for this Project was previously adopted

by City Council.

EFFECT OF PASSAGE Permanent financing of the facilities.

EFFECT OF NON-PASSAGE None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) _____